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**From:**

**Sent:** Fri 9/5/2008 11:38 AM

**To:**

**Cc:**

**Subject:** RE: 872-I and TEFRA partnerships

A partnership pays no income tax so generally there is no point in having a partnership extend its own statute using a Form 872-i. But it can use that form to extend the 6707A penalty against it by including the 6707A language.

A Form 872-P is not an extension by the partnership. It is an extension of each partner's section 6501 period for partnership items and affected items by the partners' agent, the TMP. If there are adjustments to partnership items that will result in additional income tax against the partners, we should generally secure such an extension as part of a TEFRA audit. This probably does not extend the period for the 6707A penalty.

Instead of the TMP extending the section 6501 statute for all partners, as their agent using a Form 872-P, each individual partner can extend their own statute for partnership items using a Form 872-i. If we have a separate 6707A penalty issue against the partner, language referencing 6707A can be included in such extensions.